Amendment in the Companies Act

564. SHRI CHANDRABHUSHAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to make amendment in Clause '2' of Section 166 of the Companies Act, 1956, to facilitate the investors to participate in the Annual General Meeting of Companies, by forcing the companies to hold annual general meeting at a place in India on the basis of the strength of registered investors;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) No, Sir.

(b) Does not arise.

(c) The suggestion of holding Annual General Meeting at a place other than the registered office of the company on the basis of the strength of registered investors so as to facilitate them to participate in the Annual General Meeting does not appear to be feasible as the pattern of composition of shareholders of a company goes on changing frequently which would entitle the shareholders to call for change in venues each time such composition is changed. It would also require shifting of statutory records and the other relevant documents alongwith the specimen signatures of the shareholders to the changed venue of the Annual General Meeting.

[Translation]

Right of Adivasi Women on Ancestral Property

565. SHRI LALIT ORAON: Will the Minister of LAW AND JUSTICE be pleased to state:

(a) whether Adivasi community has been protesting vehemently against the recent verdict of the Supreme Court about the right of Adivasi Women on the ancestral property;

(b) whether it would not have an adverse impact on the civilisation, culture and traditions of Adivasis; and

(c) if so, the reaction of the Government in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF LAW AND JUSTICE (SHRI RAMAKANT D. KHALAP): (a) to (c) The requisite information is being collected from the concerned Ministry and the same will be laid on the table of the House.

[English]

Strike by Bank Employees

566. SHRI P. SHANMUGAM:

SHRI BHIMRAO VISHNUJI BADADE:

Will the Minister of FINANCE be pleased to state:

(a) whether Bank Employees struck their work on July 4, 1997;

(b) if so, the demands of the employees;

(c) the loss suffered due to strike by the Nation and the reasons for not meeting their genuine demands by the Government; and

(d) the steps taken/proposed to be taken by the Government to avert the strike?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Yes, Sir.

(b) The demands inter-alia included implementation of pension settlement in private sector Indian Banks, introduction of pension scheme in Regional Rural Banks/ Cooperative Banks, rejection of Mahalik Committee Report on implementation of 6th Bipartite Settlement/Officers salary revision in Rgional Rural Banks, removal of celling on bonus and gratuity, non-establishment of local area banks and immediate ban on non-banking finance companies on accepting deposits from public.

(c) It is not possible to quantify the exact amount of loss suffered by the economy on account of the strike.

(d) Indian Banks' Association have reported that conciliation proceedings were undertaken by the concerned authorities including Chief Labour Commissioner (Central). These proceedings are continuing.

AG Office, Kerala

567. SHRI RAMESH CHENNITHALA: Will the Minister of FINANCE be pleased to state:

(a) the reason for the strike of employees of AG's office, Trivandrum, Kerala;

(b) the total number of man-days lost; and

(c) the action taken to resolve the strike?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) The employees of Accountant General, Kerala, resorted to strike from 6th May, 1997 to 27th May, 1997 raising issues like removal of stagnation in all cadres, sanction of additional staff, release of posts held in abeyance, etc. These demands had all-India implications which could not be decided in isolation. The representatives of the employees were informed accordingly. Line of communication with employees was kept open during the strike and the staff reported back to duty on 28th May 1997. The total number of man-days lost during the strike were 42368.

Traditional Style of Weaving and Designs

568. SHRIMATI MEIRA KUMAR: Will the Minister of TEXTILES be pleased to state:

(a) whether a number of traditional styles of weaving & designs are disappearing or deteriorating and the

weavers of Benaras and the adjoining areas are compelled to give their traditional work;

(b) if so, the details thereof alongwith the reasons therefor; and

(c) the steps taken by the Government to encourage the weavers to retain their profession to maintain the quality of traditional styles and also to innovate new designs?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA): (a) The traditional styles of weaving & designs are not disappearing or deteriorating. At present, as per market demand, the weavers of Varanasi and the adjoining areas continue to produce fabrics of traditional styles and designs.

(b) Does not arise.

(c) Various schemes/programmes are implemented to encourage the weavers to retain their profession, to maintain the quality of traditional styles and also to innovate new designs. These inter-alia are;

(i) Project Package Scheme.

(ii) Engagement of Freelance Designers for design development

(iii) Decentralised Training Scheme for weavers

(iv) Setting up of HDCs/QDUs

Excise Duty Exemption to 100% Wood Free Particle Fibre Board

569. SHRI QAMARUL ISLAM: Will the Minister of FINANCE be pleased to state:

(a) whether Government have collected data in respect of 100% wood free particle fibre board industry to consider total excise duty exemption to this industry to encourage its increased production in helping conservation of forest resources;

(b) if so, the time by which a decision to this effect is expected;

(c) if not, the reasons therefor; and

(d) the break up of excise duty collected from this industry from 1995-96 onwards vis-a-vis the customs duty collected from the import of wood logs, fuel wood, wood chips etc. during 1996-97?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) to (c) The relevant data, which is necessary to examine the case for exemption from excise duty on 100% wood free particle and fibre boards, is being collected. After the data is received, the case for exemption will be examined and decision taken at the appropriate time.

(d) The information is not readily available. It is being collected.

Dankuni Coal Complex

570. SHRI DINESH CHANDRA YADAV: Will the Minister of COAL be pleased to state:

(a) whether Dankuni Coal Complex, a Coal India subsidiary is anticipated to suffer a loss of over Rs. 30 crores during 1996-97;

(b) if so, the reasons attributed for such a huge loss;

(c) its overall impact on the Coal India's losses and profits; and

(d) the measures taken by the Government to remove the impediments and to make the Dankuni Coal Complex economically viable?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH): (a) and (b) Dankuni Coal Complex (DCC), a Low Temperature Carbonisation (LTC) plant at Dankuni, West Bengal is presently under South Eastern Coalfields Ltd. (SECL), a subsidiary of Coal India Limited (CIL) is expected to suffer a loss of Rs. 31.26 crores (Provisional) during 1996-97. However, firm figure shall be known only after the annual account for the year is finalised and audited.

The installed capacity of the plant was largely unutilised mainly on account of Greater Calcutta Gas Supply Corporation (GCGSC), a linked consumer under Government of West Bengal, failing to take the committed quantity of gas. Another issue badly affecting the financial position of the plant is unwillingness of GCGSC to pay the remunerative price for the gas. GCGSC is paying presently @ Rs. 9.50 per therm as against @ Rs. 16.0 paid by M/s. Alloy Steel Plant, Durgapur.

(c) The loss incurred by DCC a unit of SECL, during 1996-97 will have an impact on the profits of SECL. SECL will have a profit of Rs. 564.54 crores (provisional) during 1996-97.

(d) The following measures are being taken to improve the economic viability of DCC:-

(i) Dialogue with the Govt. of Wet Bengal to improve the off-take of gas to GCGSC for improved capacity utilisation of the plant as well as to pursuade the GCGSC to pay remunerative price of

(ii) To produce value added chemicals like chloroxycenol, chlorophenol, etc.

CRB Mutual Fund

571. SHRI UTTAM SINGH PAWAR: Will the Minister of FINANCE be pleased to state:

(a) whether CRB Mutual Fund has been inspected at the behest of Securities and Exchange Board of India;

(b) if so, the outcome thereof;